GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5074
ANSWERED ON:29.04.2008
PROJECTION OF INDIA AS BUSINESS FRIENDLY PLACE
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government has received suggestions/ complaints from investors to improve the image of India as a business-friendly place;

(b) if so, the details thereof; and

(c) the steps being taken by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI ASHWANI KUMAR)

(a) to (c): India`s efforts at improving its image as a business-friendly-place are an ongoing and continuous exercise. Regulatory framework is periodically reviewed and steps taken to rationalize and simplify business procedures. Various measures undertaken by the Government to improve business environment in the country include steps for improving industrial infrastructure, Introduction of Value Added Tax from April 2005, e-Governance initiatives like MCA-21, Investment Policy liberalization, Single Window Systems by State Governments, single window for payment of income tax and corporate tax, ICE-Gate for online filing of custom and excise documents, Right to Information Act 2005 and Micro, Small and Medium Enterprises Act 2006. In addition, the Government organizes investment promotion events in India and abroad. Further, the Government of India has been sorting out the investment problems of Foreign Investors from time to time through Foreign Investment Implementation Authority (FIIA). Various international agencies rank countries on the parameter of attractiveness of investment. India has been ranked as the second most attractive destination for FDI in the "World Investment Report 2007" by UNCTAD and by AT Kearney in FDI Confidence Index Survey 2007.